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The number of economists in the United States who are using the newer methods of statistical analysis and who have anything like an adequate mathematical training is still relatively small. More texts like Bowley and Yule, which bring together and summarize the widely scattered results of researches into method, will greatly assist the extension of this knowledge to larger and larger numbers.

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TAUSSIG, FRANK WILLIAM. *Selected Readings in International Trade and Tariff Problems*. Pp. x, 566. New York: Ginn and Company, 1921.

These readings are divided into three parts. Part one gives an analysis of the economics of international trade by eminent economists such as Mill, Cairnes, Taussig and Bullock. Part two gives the argument of the classic economists and one or two modern economists for and against free trade. Part three contains the important public documents in the United States, such as excerpts from Hamilton's *Report on Manufactures*, Gallatin's *Free Trade Memorial* and Henry Clay's *Speech on American Industry*.

The average reader will find three articles in these readings of outstanding interest and importance at the present time. One is an article by Messrs. Bullock, Williams and Tucker on "The Balance of Trade in the United States." The second is an article by Adolf Wagner on "Agrarian State Versus Manufacturing State." The third is an article by Lujo Brentano on "The Terrors of the Predominantly Industrial State." These articles are particularly pertinent to the type of discussion we have in this country at this time.

The readings were selected primarily for use in a university class dealing with the tariff but they will prove equally valuable to those desiring to have at hand as a reference book the arguments of the leading economists for and against a high protective tariff. There are excerpts also from the works of Grover Cleveland, William McKinley and Thomas B. Reed.

BARNES, H. E. *The Social History of the Western World*. An Outline Syllabus. Pp. xii, 126. New York: D. Appleton & Co., 1921.

Prospective purchasers of this book should have their attention called to the fact that the book is merely a syllabus in bold outline form of the social history of the Western World. It is not a monograph nor is it a treatise. It is an arrangement of topics carefully chosen with readings indicated without critical comment.

MITCHELL, WESLEY C., et al. *The Income in the United States*. Its Amount and Distribution, 1909-1919. Volume I. New York: Harcourt, Brace & Company, 1921.

The authors of this volume and of Volume II, which is to appear in a few weeks, are connected with the National Bureau of Economic Research. This body was incorporated in 1920 "to conduct quantitative investigations into subjects that affect public welfare," and is already engaged in other studies.

This study of national income was greatly needed and will be of value not only to economists but to legislators and to business men. Separate investigators working independently and with different methods analyzed the national income. Mr. W. I. King, whose inquiry into the same subject several years ago has been our standard work on the subject, estimated the income by sources of production, the "income produced—the statistics of coal and metals mined, lumber cut, crops grown, raw materials transported or manufactured, and the like." Mr. Knauth estimated it by income received, using "income tax returns, reports on wages and salaries, investigations of the profits of farmers, and the like." The two results are analyzed in various ways and are then combined. The final estimate shows a total national income ranging from \$28,800,000,000 in 1909 to \$61,000,000,000 in 1918. Divided by the population of the United States, the per capita income ranges from \$319 in 1909 to \$586 in 1918. These figures, however, are deceptive because of the rise in prices, and are corrected by adjusting them to the price level of 1913.

The total national income thus estimated was \$30,100,000,000 in 1909 and \$38,800,000,000 in 1918, while the per capita income was \$333 in 1913 and \$372 in 1918. Small as these amounts are, they are larger than in any other country. Per capita income in the United States in 1914 was \$335; then followed Australia with \$263; the United Kingdom with \$243; Germany with \$146; Spain with \$54, and Japan with only \$29.

Estimates are also made by Mr. Macaulay of the actual distribution of this income among the various groups of workers and in

other ways; but a brief summary is apt to be misleading, so the reader is referred to the volume itself. There is no doubt that it will be widely read and will meet a very distinct need in this important field. We may add that it will dispel many false notions regarding war prosperity and other matters, although it should also be noted that the authors draw very few conclusions, leaving to the reader the application of their work.

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Notes on Recent German Official Publication

SINCE January, 1921, the Statistical Bureau of the German Federal Government has been publishing a monthly periodical, entitled *Wirtschaft und Statistik* (Economy and Statistics), which should prove an indispensable addition to the various official publications of the present German government. It contains the most important statistical compilations made by the Federal Statistical Bureau, concerning domestic economic conditions, and presents them clearly and comprehensively as they are compiled from month to month. It also includes detailed comparative statistics pertaining to general financial and industrial conditions in various foreign countries, including the United States.

The reports deal with all phases of economic activity, such as production and consumption, trade and commerce, wholesale and retail prices, wages in various industries, money and finance, territorial problems and movement of population. Much of the statistical material is supplemented with detailed graphs and charts.

The periodical is to appear as a semi-monthly publication in the near future. As no public revenues are available for the purpose, the proceeds derived from the sale of the periodical must defray the expenses of publication. Consequently it is not available for free exchange.

A second important German government publication is the *Reichs-Arbeitsblatt*, (Federal Labor Journal) the official organ of the Department of Labor and the Federal Employment Bureau. It is pub-

lished semi-monthly, the new series of this journal dating from September, 1920.

The periodical contains an official and an unofficial division. The former includes the latest labor legislation, labor agreements, trade union regulations, building and housing laws and labor compensation acts. The latter includes a monthly survey of the labor market in Germany, statistical data on unemployment in various occupations and professions and cost of living statistics. This information is followed by a series of special articles written by government officials. These articles deal primarily with general labor problems. In addition, it contains a résumé of economic and unemployment conditions in foreign countries. Finally, it includes a bibliography of all official reports and publications received by the Department of Labor during the month, together with a brief review of the most important of these publications.

Both of the above periodicals are published by Reimer Hobbing, Berlin, S. W. 61, Grossbeerenstrasse 17. The annual subscription price of the former in Germany is 36 marks, and of the latter 80 marks. These publications should prove a valuable addition to the reference library of anyone interested particularly in the general economic conditions in Central Europe.

A communication, recently received from the German Red Cross Committee in Frankfurt am Main, calls attention to a collection of *War Literature on Belgium*, 1914-1918, contained in the archives of this committee.